

## **EXHIBIT 5A**

# Appendix A:

## The Employment Arbitration Policy

### Statement of intent

Citi values each of its employees and looks forward to good relations with, and among, all of its employees. Occasionally, however, disagreements may arise between an individual employee and Citi or between employees in a context that involves Citi.<sup>1</sup>

Citi believes that the resolution of such disagreements will be best accomplished by internal dispute resolution and, where that fails, by external arbitration. For these reasons, Citi has adopted this Employment Arbitration Policy ("Policy"). Arbitration shall be conducted either under the auspices of the Financial Industry Regulatory Authority, Inc. ("FINRA") or the American Arbitration Association ("AAA") as follows:

- Before the arbitration facilities of FINRA if: (1) you're a registered person or hold a securities license(s) with a self-regulatory organization and are employed by Citigroup Global Markets Inc. ("CGMI") or (2) you're a registered person or hold a securities license(s) with a self-regulatory organization, you're employed by CGMI (the "Secondary Employer") and another Citi affiliate (the "Primary Employer") (which together make you a "Dual Employee"), and your dispute involves the Secondary Employer or activities related to your securities license(s). In such Dual Employee instances, any other related disputes you may have against your Primary Employer must be heard before the FINRA as well.
- Before the AAA where you don't meet the criteria above for FINRA arbitration, FINRA declines the use of its facilities, or you're a Dual Employee and your dispute doesn't involve CGMI or activities related to your securities license(s).

Arbitrations shall be conducted in accordance with the respective arbitration rules of the FINRA or AAA, as applicable, then in effect and as supplemented by this Policy. Throughout this Policy there will be references to AAA or FINRA, but only one set of rules applies to any particular proceeding.

Employment with Citi is a voluntary relationship for no definite period of time, and nothing in this Policy or any other Citi document constitutes an express or implied contract of employment for any definite period of time. This Policy doesn't constitute, nor should it be construed to constitute, a waiver by Citi of its rights under the "employment-at-will" doctrine nor does it afford an employee or former employee any rights or remedies not otherwise available under applicable law.

### Scope of Policy

The Policy makes arbitration the required and exclusive forum for the resolution of all disputes arising out of or in any way related to employment based on legally protected rights (i.e., statutory, regulatory, contractual, or common-law rights) that may arise between an employee or former employee and Citi or its current and former parents, subsidiaries, and affiliates and its and their current and former officers, directors, employees, and agents (and that aren't resolved by the internal Dispute Resolution Procedure) including, without limitation, claims, demands, or actions under Title VII of the Civil Rights Act of 1964, the Civil Rights Acts of 1866 and 1991, the Age Discrimination in Employment Act of 1967, the Older Workers Benefit Protection Act of 1990, the Rehabilitation Act of 1973, the Americans with Disabilities Act of 1990, the Family and Medical Leave Act of 1993, the Fair Labor Standards Act of 1938, the Equal Pay Act of 1963, the Employee Retirement Income Security Act of 1974, the Worker Adjustment and Retraining Notification Act, the Sarbanes-Oxley Act of 2002, and all amendments thereto, and any other federal, state, or local statute, regulation, or common-law doctrine regarding employment, employment discrimination, the terms and conditions of employment, termination of employment, compensation, breach of contract, defamation, retaliation, whistle-blowing, or any claims arising under the Citigroup Separation Pay Plan.

Except as otherwise required by applicable law, this Policy applies only to claims brought on an individual basis. Consequently, neither Citi nor any employee may submit a class action, collective action, or other representative action for resolution under this Policy.

Claims that an employee or former employee may have regarding Workers' Compensation or unemployment compensation benefits aren't covered by this Policy.

<sup>1</sup> Citi refers to Citigroup Inc., its subsidiaries, and affiliates.



Nothing in this Policy shall prevent either party from seeking from any court of competent jurisdiction injunctive relief in aid of arbitration or to maintain the status quo prior to arbitration. The Policy doesn't exclude the National Labor Relations Board from jurisdiction over disputes covered by the National Labor Relations Act or FINRA or the New York Stock Exchange ("NYSE") for matters over which FINRA or the NYSE have jurisdiction.

This Policy doesn't exclude the jurisdiction of the Equal Employment Opportunity Commission ("EEOC") and/or state and local human rights agencies to investigate alleged violations of the laws enforced by the EEOC and/or these agencies. An employee isn't waiving any right to file a charge of discrimination with the EEOC and/or state or local human rights agency.

This Policy doesn't require that Citi institute arbitration, nor is Citi required to follow the steps of the Dispute Resolution Procedure, before taking corrective action of any kind, including termination of employment. However, if an employee disagrees with any such corrective action and believes that such action violated his or her legally protected rights, he or she may institute proceedings in accordance with the Policy. The results of the arbitration process are final and binding on the employee and Citi.

While all employees are obligated to arbitrate any dispute they may have with Citi, certain employees or former employees are subject to the arbitration requirements of FINRA. In the event FINRA declines to accept a particular claim under its rules, then that claim will be subject to AAA arbitration under this Policy.

### Arbitration rules and procedures

Arbitration under this Policy shall be conducted pursuant to the Employment Dispute Resolution Rules of the AAA or the rules for FINRA arbitration, in either case, "rules." Citi has modified and expanded these rules and procedures in certain respects. In particular, provisions covering fees and costs have been modified so that many of the costs typically shared by the parties will be borne by Citi.

**To the extent any of the following rules or procedures are in conflict with the rules or procedures of FINRA or the AAA at the time of the filing of an arbitration claim, the rules and procedures of FINRA or the AAA, as applicable, shall govern.**

#### 1. Initiation of arbitration proceeding

To initiate arbitration you must send a written demand for arbitration to the Director of Employee Relations for Citi. The demand must be received by the Director of Employee Relations for Citi within the time period provided by the statute of limitations applicable to the claim(s) set forth in the demand.

The demand shall set forth a statement of the nature of the dispute, including the alleged act or omission at issue; the names of all persons involved in the dispute; the amount in controversy, if any; and the remedy sought. Within 30 calendar days of receiving such demand, or as soon as possible thereafter, Citi shall file the demand with the appropriate office of the AAA or FINRA. You'll also complete any other required forms for submission of the claim for arbitration, such as the Uniform Submission Agreement, when filing a claim with FINRA. For employees subject to FINRA arbitration, a claim may be initiated with Human Resources as outlined herein or pursuant to FINRA's Code of Arbitration procedure which can be found at [www.finra.org/ArbitrationMediation/Rules/CodeofArbitrationProcedure/index.htm](http://www.finra.org/ArbitrationMediation/Rules/CodeofArbitrationProcedure/index.htm).

#### 2. Appointment of neutral arbitrator(s)

Neutral arbitrator(s) shall be appointed in the manner provided by AAA or FINRA rules, as applicable. However, it's Citi's intent that arbitrators be diverse, experienced, and knowledgeable about employment-related claims.

#### 3. Qualifications of neutral arbitrator(s)

No person shall serve as a neutral arbitrator in any matter in which that person has any financial or personal interest in the result of the proceeding. Prior to accepting appointment, the prospective arbitrator(s) shall disclose any circumstance likely to prevent a prompt hearing or to create a presumption of bias. Upon receipt of such information, the AAA or FINRA, as applicable, either will replace that person or communicate the information to the parties for comment. Thereafter, the AAA or FINRA, as applicable, may disqualify that person, and its decision shall be conclusive. Vacancies shall be filled in accordance with the AAA or FINRA rules, as applicable.

#### 4. Vacancies

The AAA or FINRA, as applicable, is authorized to substitute another arbitrator if a vacancy occurs or if an appointed arbitrator is unable to serve promptly.

#### 5. Proceedings

The hearing shall be conducted by the arbitrator(s) in whatever manner will most expeditiously permit full presentation of

evidence and arguments of the parties. The arbitrator(s) shall set the date, time, and place of the hearing, notice of which must be given to the parties by the AAA or FINRA, as applicable, at least 30 calendar days in advance unless the parties agree otherwise. In the event the hearing can't reasonably be completed in one day, the arbitrator(s) will schedule the hearing to be continued on a mutually convenient date.

#### **6. Representation**

Any party may be represented by an attorney or other representative (excluding any Citi supervisory employee) or by himself or herself. For an employee or former employee without representation, the AAA or FINRA, as applicable, may, upon request, provide reference to institutions that might offer assistance.

#### **7. Confidentiality of and attendance at hearing**

The arbitrator(s) shall maintain the confidentiality of the hearings unless the law provides to the contrary. The arbitrator(s) shall have the authority to exclude witnesses, other than a party and the party's representative(s), from the hearing during the testimony of any other witness. The arbitrator(s) also shall have the authority to decide whether any person who isn't a witness may attend the hearing.

#### **8. Postponement**

The arbitrator(s) for good cause shown may postpone any hearing upon the request of a party or upon the arbitrator's own initiative and shall grant such postponement when all of the parties agree thereto.

#### **9. Oaths**

Before proceeding with the first hearing, each arbitrator may take an oath of office and, if required by law, shall do so. The arbitrator(s) may require a witness to testify under oath administered by any duly qualified person and, if it's required by law or requested by any party, shall do so.

#### **10. Stenographic record**

In the event a party requests a stenographic record, that party shall bear the cost of such record. If both parties request a stenographic record, the cost shall be borne equally by the parties. In the event the claimant requests a stenographic record, Citi shall bear the cost of obtaining a copy of the record for itself. In the event Citi requests a stenographic record, Citi also shall bear the cost of providing a copy to the claimant.

#### **11. Arbitration in the absence of a party**

Unless the law provides to the contrary, the arbitration may proceed in the absence of any party or representative

who, after due notice, fails to be present or fails to obtain a postponement. An award shall not be made solely on the default of a party. The arbitrator(s) shall require the party who's present to submit such evidence as the arbitrator(s) may require for the making of the award.

#### **12. Discovery**

Discovery requests shall be made pursuant to the rules of the AAA or FINRA, as applicable. Upon request of a party, the arbitrator(s) may order further discovery consistent with the applicable rules and the expedited nature of arbitration.

#### **13. Prehearing motions**

The arbitrator(s) shall be authorized to consider and rule on prehearing motions, including dispositive motions. Any ruling regarding such motion shall be made consistent with Section 19 of this policy.

#### **14. Evidence**

The arbitrator(s) shall be the judge of the relevance and materiality of the evidence offered; conformity to legal rules of evidence shall not be necessary.

#### **15. Evidence by affidavit and filing of documents**

The arbitrator(s) may receive and consider the evidence of witnesses by affidavit but shall give it only such weight as the arbitrator(s) deems (deem) it entitled to after consideration of any objection made to its admission. All documents to be considered by the arbitrator(s) shall be filed at the hearing.

#### **16. Closing of hearing**

The arbitrator(s) shall ask whether the parties have any further proof to offer or witnesses to be heard. Upon receiving negative replies, or if satisfied that the record is complete, the arbitrator(s) shall declare the hearing closed and the minutes thereof shall be recorded.

#### **17. Waiver of procedures**

Any party who proceeds with the arbitration after knowledge that any provision or requirement of these procedures hasn't been complied with, and who fails to state objections thereto in writing, shall be deemed to have waived the right to object.

#### **18. Time of award**

The award shall be made promptly by the arbitrator(s) unless otherwise agreed by the parties or specified by law. The arbitrator(s) shall be instructed to make the award within 30 days of the close of the hearing or as soon as possible thereafter.



## **19. Award**

- a. Form.** The award shall be in writing and shall be signed by the arbitrator(s). If either party requests, such award shall be in a form consistent with the rules of the AAA or FINRA, as applicable. All awards shall be executed in the manner required by law. The award shall be final and binding upon the claimant and Citi, and judicial review shall be limited as provided by law.
- b. Scope of relief.** The arbitrator(s) shall be governed by applicable federal, state, and/or local law and shall be bound by applicable Citi policies and procedures. The arbitrator(s) may award relief only on an individual basis. The arbitrator(s) shall have the authority to award compensatory damages and injunctive relief to the extent permitted by applicable law. The arbitrator(s) may award punitive or exemplary damages or attorneys' fees where expressly provided by applicable law. The arbitrator(s) shall not have the authority to make any award that's arbitrary and capricious or to award to Citi the costs of the arbitration that it's otherwise required to bear under this policy.

## **20. Delivery of award to parties**

The parties shall accept as legal delivery of the award the placing of the award or a true copy thereof in the mail addressed to a party or its representative at the last known address via certified mail, return receipt, personal service of the award, or the filing of the award in any manner that's permitted by law.

## **21. Enforcement**

The award of the arbitrator may be enforced under the terms of the Federal Arbitration Act (Title 9 U.S.C.) and/or under the law of any state to the maximum extent possible. If a court determines that the award isn't completely enforceable, it shall be enforced and binding on both parties to the maximum extent permitted by law.

## **22. Judicial proceedings and exclusion of liability**

- a.** Neither the AAA or FINRA, nor any arbitrator in a proceeding under this Policy, is a necessary party in judicial proceedings relating to the arbitration.
- b.** Parties to these procedures shall be deemed to have consented that judgment upon the arbitration award may be entered in any federal or state court having jurisdiction thereof.

## **23. Expenses and fees**

Unless otherwise precluded by applicable law, expenses and fees shall be allocated as follows:

- a. Filing fees.** Citi shall pay any filing fee required by the AAA or FINRA, as applicable.
- b. Hearing fees and arbitrator fees.** Citi shall pay the hearing fee and arbitrator fee for the hearing.
- c. Postponement/cancellation fees.** Postponement and cancellation fees shall be payable, at the discretion of the arbitrator, by the party causing the postponement or cancellation.
- d. Other expenses.** The expenses of witnesses shall be paid by the party requiring the presence of such witnesses. All other ordinary and reasonable expenses of the arbitration, including hearing room expenses; travel expenses of the arbitrator, AAA, or FINRA representatives, as applicable; and any witness produced at the arbitrator's direction, shall be paid completely by Citi.
- e. Legal fees and expenses.** Each side shall pay its own legal fees and expenses subject to Paragraph 23 (a) and (b) above.

The allocation of expenses as provided for in items "a" through "d" may not be disturbed by the arbitrator except where the arbitrator determines that a party's claims were frivolous or were asserted in bad faith.

## **24. Serving of notice**

Any notices or process necessary or proper for the initiation or continuation of an arbitration under these procedures, for any court action in connection therewith or for the entry of judgment on an award made under these procedures, may be served on a party by mail addressed to the party or its representative at the last known address or by personal service, in or outside the state where the arbitration is to be held, provided that reasonable opportunity to be heard with regard thereto has been granted to the party. The AAA or FINRA, as applicable, and the parties also may use facsimile transmission, telex, telegram, or other written forms of electronic communication to give the notices required by these procedures, provided that such notice is confirmed by the telephone or subsequent mailing to all affected parties. Service on the other party must be simultaneous with the filing and be made by the same means.

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**25. Time period for arbitration**

Any proceeding under this Policy must be brought within the time period provided for within the statute(s) of limitations applicable to the claims asserted by the claimant.

**26. Amendment or termination of arbitration policy**

Citi reserves the right to revise, amend, modify, or discontinue the Policy at any time in its sole discretion with 30 days' written notice. Such amendments may be made by publishing them in the Handbook or by separate release to employees and shall be effective 30 calendar days after such amendments are provided to employees and will apply prospectively only. *Your continuation of employment after receiving such amendments shall be deemed acceptance of the amended terms.*

**27. Interpretation and application of procedure**

The arbitrator shall interpret and apply these procedures as they relate to the arbitrator's powers and duties. All other procedures shall be interpreted and applied by the AAA or FINRA, as applicable. Except as otherwise expressly agreed upon, any dispute as to the arbitrability of a particular claim made pursuant to this Policy shall be resolved in arbitration.

**28. Severability**

If any part or provision of this Policy is held to be invalid, illegal, or unenforceable, such holding won't affect the legality, validity, or enforceability of the remaining parts and each provision of this Policy will be valid, legal, and enforceable to the fullest extent permitted by law.

## Appendix D: Principles of Employment

As you consider our offer of employment or continued employment with Citigroup Inc., its subsidiaries, and its and their affiliates (collectively "Citi"), there are certain matters that we want to clarify.

First, you must observe the policies that we publish from time to time for employees. These include a requirement that you maintain the highest standards of conduct and act within the highest ethical principles. You mustn't do anything that may be a conflict of interest with your responsibilities as an employee. These expectations are included in this Employee Handbook, the Citi Code of Conduct, and any other policies that apply to your business sector or to Citi employees generally.

These documents are available for your review prior to your acceptance of employment, if you choose to review them. If you're a new hire, you'll be asked to acknowledge receiving a copy of the Citi Code of Conduct and the U.S. Employee Handbook on or before your start date. Remember: It's your responsibility to read and understand these policies and expectations. If you have any questions, now or in the future, please ask Human Resources.

Second, you must never use (except when necessary in your employment with us), nor disclose to any unauthorized person within Citi or anyone not affiliated with Citi, any personal, proprietary, or confidential information you obtain as a result of your employment with us ("Confidential Information"). This applies both while you're employed with us and after that employment ends. If you leave our employ, you may not disclose, use, retain, or take with you any Confidential Information or any writing or other record that relates to Confidential Information.

Third, your employment with us requires your full attention. You waive any rights to and further agree to assign, and hereby do assign, any work of authorship, invention, discovery, development, or improvement made or conceived by you, either alone or jointly with others, during the time you're employed by us that pertains to our business; arises out

of your employment; is aided by the use of time, materials, property, or facilities of Citi; or is at Citi's request and expense ("Intellectual Property"). Works of authorship created within the scope of your employment are owned by Citi as "works for hire."

In addition, in the event that you currently own rights in any inventions or technologies (such as financial models, trading strategies, or software programs) ("Other Technologies"), you're required to notify your manager of the existence and nature of such things prior to your employment with us. *Unless you obtain a signed written agreement from an authorized representative of Citi providing otherwise prior to your employment with us, you agree to assign, and hereby do assign, to us any interest that you have in Other Technologies.*

Additionally, you agree to assist Citi in connection with any effort to perfect the assignment of Intellectual Property including Other Technologies; any controversy or legal proceeding relating to Intellectual Property; and in obtaining domestic and foreign patent(s), copyright, or other protection covering Intellectual Property. You also must irrevocably waive author's moral rights relating to Intellectual Property and not exercise such right in any manner.

Fourth, you agree to follow our dispute resolution/arbitration procedure for resolving all disputes<sup>1</sup> arising out of or relating to your employment with and separation from Citi. This applies while you're employed by us as well as after your employment ends. While we hope that disputes with our employees will never arise, we want them resolved promptly if they do arise.

These procedures don't preclude us from taking disciplinary actions (including terminations of employment) at any time, but if you dispute those actions, we both agree that the disagreement will be resolved through these procedures.

Our procedures are divided into two parts:

1. An internal dispute resolution procedure that allows you to seek review of any action taken regarding your employment or termination of your employment that you think is unfair.
2. In the unusual situation when this procedure doesn't fully resolve a dispute, and such dispute is based on a legally protected right (i.e., statutory, contractual, or common law), we both agree to submit the dispute, within the time

<sup>1</sup>These include, but aren't limited to, all claims, demands, or actions alleging unlawful employment discrimination or other conduct under Title VII of the Civil Rights Act of 1964, the Civil Rights Act of 1866, the Civil Rights Act of 1991, the Age Discrimination in Employment Act of 1967, the Rehabilitation Act of 1973, the Americans with Disabilities Act of 1990, the Family and Medical Leave Act of 1993, the Fair Labor Standards Act of 1938, the Equal Pay Act of 1963, the Employee Retirement Income Security Act of 1974, the Worker Adjustment and Retraining Notification Act of 1989, the Sarbanes-Oxley Act of 2002, and all amendments thereto, and any other federal, state, or local statute or regulation or common law doctrine regarding employment, employment discrimination, the terms and conditions of employment, termination of employment, compensation, breach of contract, defamation, retaliation or whistleblower claims, or any claims arising under the Citigroup Separation Pay Plan.

The logo for Citi, featuring the word "Citi" in a bold, black, sans-serif font, followed by "for you." in a smaller, cursive, black font.

provided by the applicable statute(s) of limitations, to binding arbitration as follows:

- Before the arbitration facilities of the Financial Industry Regulatory Authority, Inc. ("FINRA") if: (1) you're a registered person or hold a securities license(s) with a self-regulatory organization and are employed by Citigroup Global Markets Inc. ("CGMI") or (2) you're a registered person or hold a securities license(s) with a self-regulatory organization, you're employed by CGMI (the "Secondary Employer") and another Citi affiliate (the "Primary Employer") (which together make you a "Dual Employee"), and your dispute involves the Secondary Employer or activities related to your securities license(s). In such Dual Employee instances, any other related disputes you may have against your Primary Employer must be heard before the FINRA as well.
- Before the American Arbitration Association ("AAA") where you don't meet the criteria above for FINRA arbitration, FINRA declines the use of its facilities, or you're a Dual Employee and your dispute doesn't involve CGMI or activities related to your securities license(s).

Arbitrations shall be conducted in accordance with the respective arbitration rules of the FINRA or AAA, as applicable, then in effect and as supplemented by Citi's Employment Arbitration Policy ("Arbitration Policy"). A detailed description of the Arbitration Policy is included as Appendix A of this Employee Handbook.

Again, it's your responsibility to read and understand the dispute resolution/arbitration procedure. If you have any questions, now or in the future, please ask Human Resources.

Fifth, nothing herein constitutes a contract of employment for a definite period of time. The employment relationship is "at-will," which affords either party the right to terminate the relationship at any time for no reason or any reason not otherwise prohibited by applicable law. Citi retains the right to decrease an employee's compensation and/or benefits, transfer or demote an employee, or otherwise change the terms and conditions of any employee's employment with Citi at any time with or without notice at its sole discretion.

We believe these matters are important to you as an employee and to us as an employer.